

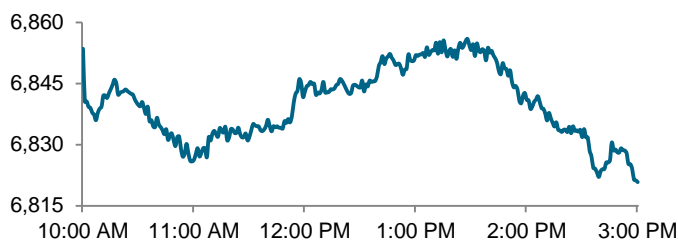
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JUNE 18, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,821	-0.5	-0.7	-5.4	16.1
Saudi (NOMU)	3,975	-1.8	-1.8	NA	NA
Energy	4,008	-0.4	-2.1	-19.5	12.8
Materials	4,609	-0.8	-1.2	-7.5	17.4
Capital Goods	3,851	-2.6	-5.3	-22.8	15.0
Com. & Prof. Svc	3,910	-1.2	-3.4	-22.5	16.7
Transportation	3,716	-1.3	-3.2	-27.1	14.4
Cons. Durables & Apparel	4,148	-1.3	-2.9	-10.7	NA
Consumer Services	3,846	-0.7	-0.9	-20.4	10.3
Media	3,989	-3.7	-5.8	-22.1	NA
Retailing	5,603	-0.9	0.6	14.1	22.0
Food & Staples Retailing	4,999	-1.9	-1.4	-1.1	21.2
Food & Beverages	5,563	-0.5	0.1	13.5	NA
Health Care Equipment	4,751	-0.7	-2.0	-5.3	27.4
Pharma, Biotech & Life Science	4,611	-0.7	-0.1	-14.3	11.3
Banks	4,873	-0.4	0.5	-4.2	10.3
Diversified Financials	4,262	-0.4	-1.4	-14.5	NA
Insurance	4,684	-1.2	-1.4	-4.6	16.5
Telecommunication	4,671	0.0	-1.1	-6.6	16.2
Utilities	4,777	1.5	1.3	-1.7	11.3
REITs	5,470	-2.2	-0.6	9.4	NA
Real Estate	4,640	0.6	-2.0	-7.5	46.6

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	26.42	2.6%	13.0
Emaar The Economic City	13.38	2.2%	13.1
Aldrees Petroleum & Transport Services Co.	22.68	2.2%	7.9
Saudi Electricity Co.	22.18	1.9%	27.5
Banque Saudi Fransi	27.19	1.7%	13.9

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Saudi Industrial Development Co.	18-Jun-17
Amana Cooperative Insurance Co.	18-Jun-17
Ash-Sharqiyah Development Co.	18-Jun-17
Arabian Pipes Co.	18-Jun-17
Abdullah Al Othaim Markets Co.	19-Jun-17
Al Jouf Cement Co.	19-Jun-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 18, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.5% lower to close at 6,821 on Thursday. The NOMU ended 1.8% lower to close at 3,975. TASI traded value totaled SAR 2.1bn and averaged SAR 2.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 56.7% of the daily traded value.
- Banks ended 0.4% lower while Materials ended 0.8% lower. Telecom ended flat. Utilities (up 1.5%) was the best performer. Among stocks, Saudi Fisheries Co. (6050/SFICO AB), Emaar The Economic City (4220/EMAAR AB), and Aldrees Petroleum & Transport Services Co. (4200/ALDREES AB) led gainers.
- According to Arab News, the Saudi government launched more than 100 projects worth SAR 4.9bn (USD 1.3bn), aimed at boosting the supply of drinking water and providing better sanitation services to citizens across the Kingdom. (Source: Trade Arabia)
- According to the Capital Market Authority's statement, the regulator approved the prospectus for Zahrat Al Waha to launch company's initial public offering on the Saudi Stock Market. Zahrat Al Waha would float 4.5mn shares, or 30% of capital, during the period from August 13 to August 20. (Source: Argam)
- The Capital Market Authority approved Almarai Co.'s (2280/ALMARAI AB) request to increase its capital from SAR 8bn (USD 2.1bn) to SAR 10bn (USD 2.7bn) through the issue of one bonus share for every four shares held. (Source: Trade Arabia)
- The Saudi British Bank's (1060/SABB AB) long- and short-term assets were affirmed at 'A+' and 'A1' and its financial strength rating at 'A+' by Capital Intelligence (CI) agency with a 'stable' outlook. SABB's rating was supported by its strong liquidity ratios, low reliance on short-term financing, considerable capital ratios, and sharp cost control. (Source: Mubasher)
- The BoD of National Commercial Bank (1180/NCB AB) recommended cash dividend of SAR 1.1 per share for 1H17. This implies a full-year yield of 5.0% for 2017. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Tihama Advertising & Public Relations Co.	32.18	-9.9%	24.1
Al-Baha Investment & Development Co.	19.54	-9.9%	24.1
Alujain corp.	23.52	-5.7%	68.5
Saudi Printing & Packaging Co.	13.94	-5.0%	4.3
Alandalus Property Co.	22.39	-4.1%	21.2

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	14.26	-0.1%	533.8
Saudi Basic Industries Corp.	98.96	-0.2%	367.7
Al Rajhi Bank	61.41	-1.0%	162.9
Dar Alarkan Real Estate Development Co.	6.24	0.2%	74.5
Alujain corp.	23.52	-5.7%	68.5

Source: Tadawul

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JUNE 18, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,459	0.3	1.7	-2.0	16.6
Abu Dhabi (ADX)	4,502	-0.7	0.6	-1.0	16.3
Kuwait (KSE)	6,811	0.5	0.4	18.5	18.6
Qatar (QE)	9,258	0.7	0.2	-11.3	15.3
Oman (MSM)	5,248	-1.0	-2.0	-9.2	12.0
Bahrain (BSE)	1,327	0.0	0.3	8.7	8.3
DJMENA Index	507	0.0	-0.3	-2.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,433	0.0	0.1	8.7	21.6
US (NASDAQ 100)	6,152	-0.2	-0.9	14.3	24.5
UK (FTSE 100)	7,464	0.6	-0.8	4.5	32.4
Germany (DAX)	12,753	0.5	-0.5	11.1	20.0
France (CAC 40)	5,263	0.9	-0.7	8.2	19.5
Russia (MICEX)	1,823	0.3	-3.2	-18.4	6.2
Japan (Nikkei)	19,943	0.6	-0.3	4.2	19.1
Hong Kong (HSI)	25,626	0.2	-1.6	16.5	13.8
South Korea (KOSPI)	2,362	0.0	-0.8	16.5	12.2
China (SHCOMP)	3,123	-0.3	-1.1	0.6	16.8
India (NIFTY)	9,588	0.1	-0.8	17.1	22.4
Brazil (IBOV)	61,626	-0.5	-0.9	2.3	16.6
Turkey (BIST 100)	98,193	-0.6	-0.8	25.7	10.4
Egypt (EGX30)	13,479	0.0	-1.5	9.2	11.9
MSCI Emerging Markets	1,003	-0.1	-1.5	16.3	15.2
MSCI World	1,923	0.4	0.0	9.8	21.6

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	47.4	1.0	-1.6	-16.6	0.4
Natural Gas (\$/mmbtu)	3.0	-0.6	-0.1	-15.3	1.9
Gold (\$/oz)	1,254	0.0	-1.0	8.8	-1.9
Silver (\$/oz)	16.7	-0.3	-3.0	4.9	-2.9
Platinum (\$/oz)	930	0.7	-1.1	2.9	-4.2
Copper (\$/t)	5,639	0.0	-2.4	2.1	24.5
Zinc (\$/t)	2,512	0.9	-0.1	-1.8	26.8
Lead (\$/mt)	2,084	0.2	-0.6	5.0	23.8
Wheat (\$/bu)	482	2.7	4.7	7.5	-12.9
Corn (\$/bu)	392	1.2	-0.9	5.6	-4.9
Sugar (\$/lb)	13.6	-0.4	-5.8	-26.9	-24.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.27	0.01	0.28	0.00
Saudi Arabia	1.77	0.02	-0.27	0.50
UAE	1.50	0.00	0.03	0.23
Kuwait	1.63	0.00	0.19	0.35
Qatar	2.32	0.02	0.54	1.04
Bahrain	2.43	0.18	0.33	1.15

Source: Reuters

NOTES: (1) Prices updated as of June 18, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended mixed on Friday. The S&P 500 closed flat while NASDAQ closed 0.2% lower. Dow Jones Industrial ended 0.1% higher. In Europe, the UK ended 0.6% higher while Germany and France gained 0.5% and 0.9% respectively.
- Asian markets ended mixed on Friday. China ended 0.3% lower while Japan gained 0.6%. South Korea closed flat while Hong Kong closed 0.2% higher. India ended 0.1% higher.
- GCC markets ended mixed on Thursday. Dubai ended 0.3% higher while Abu Dhabi ended 0.7% lower. Kuwait and Qatar gained 0.5% and 0.7% respectively. Oman declined by 1.0% while Bahrain ended flat.
- UK retail sales for the month of May 2017 stood at -1.2% M/M, 0.9% Y/Y (prior: 2.5% M/M, 4.2% Y/Y; consensus: -0.8% M/M, 2.0% Y/Y). (Source: Econoday)
- US jobless claims for the week ended June 10 stood at 237K (prior: 245K; consensus: 243K). (Source: Econoday)
- The Central Bank of Bahrain (CBB) raised its key policy interest rate on the one-week deposit facility from 1.25% to 1.50%. The bank also increased the overnight deposit rate from 1.0% to 1.25% and the lending rate from 3.0% to 3.25%. (Source: Gulf Base)
- According to Reuters, the GCC member states presented a proposal, published by the World Trade Organization (WTO), proposing a 31% safeguard tariff on iron and steel. The three-year tariff would be levied on flat-rolled iron projects and non-alloy steel. (Source: Mubasher)
- UAE-based Abraaj Group divested its shareholding in Careem to Saudi Arabia's Kingdom Holding Co. (4280/KINGDOM AB). The latter acquired 7.1% stake at a value of USD 62mn (AED 228mn). (Source: Argam)
- Dubai-based Gulf Energy Maritime signed a seven-year AED 275mn (USD 74.9mn) Islamic finance deal with Dubai Islamic Bank (DIB UH). (Source: Trade Arabia)
- InterContinental Hotels Group (IHG LN) entered into an agreement with Bukhamseen Group Holding Company to construct and operate IHG hotels in Kuwait. As per the agreement, IHG would expand its brand portfolio and hotel footprint in the market in an exclusive collaboration with the group. (Source: Trade Arabia)
- According to Salhia Real Estate Co's (SRE KK) bourse statement, the company and its 99.7% owned subsidiary, Al Assima Real Estate Co, signed a credit facility agreement worth KWD 15mn (USD 49.1mn) with a local Islamic bank to finance the working capital of Salhia. (Source: Mubasher)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 16 (prior: -1.7mn barrels) will be announced on June 21. (Source: Econoday)
- US jobless claims for the week ended June 17 (prior: 237K; consensus: 240K) will be announced on June 22. (Source: Econoday)
- US new home sales for the month of May, 2017 (prior: 569K; consensus: 590K) will be announced on June 23. (Source: Econoday)

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